

Euler Hermes key figures for the first quarter of 2012

Paris, 14 May 2012 – Based on preliminary figures, the Euler Hermes Group achieved total revenues of 590 M€ in the first quarter of 2012, up by 8% compared with the first quarter of 2011.

Operating profit exceeded 100 M€, slightly higher than the same period last year, mainly driven by Euler Hermes' net combined ratio below 75%.

Net income for the first quarter of 2012 closed around 66 M€, up by more than 20% compared to the previous quarter.

Euler Hermes maintained its strong capital position: the Group increased both shareholders' equity and its conglomerate solvency ratio from year-end levels.

As announced, Euler Hermes will publish full details on its first quarter financial results on May 16, 2012.

All financial information is available on Euler Hermes' website
<http://www.eulerhermes.com/en/finance/finance.html>

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Euler Hermes is the worldwide leader in credit insurance and one of the leaders in the areas of bonding, guarantees and collections. With 6,000+ employees in over 50 countries, Euler Hermes offers a complete range of services for the management of B-to-B trade receivables and **posted a consolidated turnover of €2.27 billion in 2011.**

Euler Hermes has developed a credit intelligence network that enables it to analyze the financial stability of 40+ million businesses across the globe.

The Group insured worldwide business transactions totaling €702 billion exposure end of December 2011.

Euler Hermes, subsidiary of Allianz, is listed on Euronext Paris. The Group is rated AA- by Standard & Poor's.

www.eulerhermes.com